

## Key Statistics

	Advances	Declines
BSE	1707	1222
NSE	835	583

Source: BSE/NSE

## Support (S)/Resistance (R)

	SENSEX	NIFTY
S1	20762	6240
S2	20609	6180
R1	21075	6355
R2	21205	6430

Source: HISL ADVISORY

## Key Averages

	SENSEX	NIFTY
13 SMA	20424	6141
50 EMA	19885	5979
200 EMA	18229	5468

Source: FALCON

## Technical Analysis

### Nifty Daily Chart

Nifty: 6301.55 (+28.35)



Source: Falcon

## Market Outlook

An excerpt from yesterday's report "The market participants are getting jittery around 2008 highs and accordingly the tentativeness in yesterday's trading is understandable. The indices did not lose much ground and the day ended with a healthy corrective decline on lower time frame charts. The only cause of concern is the serial negative divergences in few of the key momentum setups on multiple time frame charts, sooner these things get negated better it is for continuation of this blow off run. As we have been mentioning in last few weeks report the stop on longs for long term holders remains at 5930 (the same was saved by a whisker when the index registered the low of 5937)." Yesterday was one heck of a day as both camps went on an offensive but by the end of day's play the bulls managed to hold the nerves and gained a small victory.

Though the bulls came up with a good rearguard action the index is still well below the crucial resistance area of 6350. The bulls would feel comfortable only on a move sustaining above this area as this little area from 6300-6350 has really turned itself into a trend decider zone. The momentum readings continuer to diverge and hence readers are advised to keep a cautious view. Day traders should employ our trusted initial half hour rule and trade in the direction of the breakout. The intraday supports in Nifty are seen at 6240 and 6180 while the resistances are at 6355 and then 6430.

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# Smart Trader

## BANK OF INDIA (BUY)

Entry	Stop	Target
On Dips to 516	508	535

Source: HISL ADVISORY

## Technical Analysis

### BANK OF INDIA (524.55)



The banking major had managed to break the major barrier of 517 convincingly accompanied with strong volumes. The stock had also closed well above the resistance trendline along with a buy signal on the RSI. Therefore traders can buy the stock on dips around 516 with a stop placed below 508 for the target short term of 535.

Source: FALCON

## CROMPTON GRE (BUY)

Entry	Stop	Target
On Dips to 331	324	350

Source: HISL ADVISORY

### CROMPTON GREAVES (337.05)



After taking a breather the stock is again in an attempt to break its all time high with a strong close. The oscillator is showing a positive divergence supportive with strong volumes indicating building up of a positive momentum for short term. Therefore traders can buy the stock on dips around 331 with a stop placed below 324 for the target short term of 350.

Source: FALCON

## Smart Momentum

## Technical Analysis

### Hdfc Bank Ltd

Scrip	HDFCBANK
Action	BUY
Maturity	Nov Future
Initiation zone	2380 - 2392
Target zone	<b>2525</b>
Stop loss	2334

Source: HISL Advisory

### Hdfc Bank Limited



Source: TickerPlant

**HDFCBANK:** At the current price of **Rs 2404.40** the scrip has entered the **BULLISH ZONE**. The medium term averages have reversed and momentum indicators trade in over –sold zone. Advisable to cover shorts if any on further declines and buy for a quick trade in the range of **Rs 2380 - 2392** with a **stop loss of Rs 2334**, for a **first target Rs 2460**, and a **higher target Rs 2525**. Holding period can be 2 - 6 days for positional trades.

### Tata Communications Ltd

Scrip	TATACOMM
Action	BUY
Maturity	Nov Future
Initiation zone	315 - 320
Target zone	<b>348</b>
Stop loss	311

Source: HISL Advisory

### Tata Communications Limited



Source: TickerPlant

**TATACOMM:** At the current price of **Rs 320.60** the scrip has entered the **BULLISH ZONE**. The medium term averages have reversed and momentum indicators trade in over –sold zone. Advisable to cover shorts if any on further declines and buy for a quick trade in the range of **Rs 315 - 320** with a **stop loss of Rs 311**, for a **first target Rs 334**, and a **higher target Rs 348**. Holding period can be 2 - 6 days for positional trades.

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